

I have no illusions about the significance of the Senate in terms of determining national policy, but within the context and the role the Senate plays, we get to play little parts. The only time it works is when we cross that chasm. That is the only time it works.

I thank my colleagues. They are honorable men. They are men of achievement. I think the public gets a pretty good buy for their investment in the men that are sitting here on the floor today and the women and men who cast all the votes today; they are competent.

It has been a pleasure working with them. I hope I get to cast a few more votes. I hope I get to convince ORRIN HATCH and Senator ENZI to cast more votes my way. The truth of the matter is, as I said, nothing gets done unless you reach across that aisle. I appreciate the fact there has always been somebody on this side to talk to me.

I thank all my colleagues. For those who made other statements, I will respond in the RECORD and not take the time of my colleagues. The Baltimore-Washington tunnel is probably clear by now. We can both head north.

I yield the floor.

FINANCIAL SERVICES MODERNIZATION ACT OF 1999

Mr. ENZI. Mr. President, I wish to make brief comments about the bill.

I congratulate all of the people that have been involved in passing this bill today. It is a significant piece of banking legislation. It is a significant piece of legislation for this country. It will make a difference to consumer safety, to banks, to insurance companies, to securities companies, to all of the financial institutions of any form in this country.

I want to congratulate the staff people who worked on that bill. They were tireless, they were diligent. They have worked for longer hours than I have seen people work. I want to congratulate my fellow Senators on the Banking Committee for not only their tireless effort, but the way they debated, brought issues and amendments to the floor, and worked through the process together. This could have been a much more lengthy process than the 3 days that it took.

I particularly want to commend the ranking member on the committee. It has been a tremendous education working with him through these days. I want to congratulate the chairman, as well. I point out the contrast between the ranking member and the chairman: One is very quiet and one is very vocal. But together they worked through this issue, helped to expedite the votes that we took, helped to expedite the debates, and worked together well so we could reach this point.

I have to make a few comments about the chairman who is one of the

most tireless and focused people that I have seen. I know he was an economics professor and I appreciate the amount of research he did for this, and saw that as an example of the effort he probably put in when he was teaching.

I listened to him speak. I think I would have liked to have had him as one of my professors. He can take things that are very detailed and make them interesting. If banking can be made entertaining, he does it. He has a unique use of charts and words that help to paint a picture. Unlike some economists, he is not doing the "on the one hand and on the other hand," he is very decided in his opinions.

I have to mention that in Banking Committee after one of our hearings he was asked how the procedure would go on this bank reform. It was a leftover issue from last year, and a number of people were concerned and wanted it to progress. So they asked him how it would work.

He said: We are going to have a number of hearings on it, and then following the hearings we will draft the bill, and then I want Senators to have an opportunity to talk to their constituents, to talk to their banks, to talk to all of their insurance agents and to talk to their securities dealers and companies. Following that, we will have a markup.

He said: On Tuesday, Wednesday, and Thursday we will have hearings, the draft will be available on Friday, and Tuesday we will do a markup. We did have the hearings on Tuesday, Wednesday, and Thursday. The draft wasn't available until Monday so we did not do the markup until Thursday. That has to be some classic action on a bill.

It was not just a matter of taking the bill from last year, it was a matter of simplifying that. He insisted that since we had language in there that was to simplify banking language and to force the banks to operate in plain language, it was only fair that we do that too. It changed the bill from a 308-page bill to a 150-page bill.

We have had the opportunity to debate that. There are still some things to be worked out. I look forward to the conference committee. Even if I am not on it I will observe it, because I am sure it will be educational. With the intellect of the chairman and the ranking member, it will be a fascinating study and well worth watching. It is one that everybody who is hoping the playing field gets leveled and specified will be holding their breath about.

THE OCEANS ACT

Mr. STEVENS. Mr. President, it has been 30 years since the Stratton Commission took a close look at our Nation's coastal policies. The Stratton Commission's recommendations have served as a guide for U.S. oceans policy for three decades, yet as we move to-

wards the next millennium, it is imperative that we once again consider the direction and coherence of our policies towards this immense resource. I applaud Senator HOLLINGS' efforts to explore ways to again examine these policies, and to determine the action necessary to responsibly steward this resource into the next century. I look forward to working with Senator SNOWE and others to create bipartisan support for an Oceans Act that will craft policy for a healthy ocean for our children and for their grandchildren.

THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, at the close of business yesterday, Wednesday, May 5, 1999, the Federal debt stood at \$5,573,001,415,759.57 (Five trillion, five hundred seventy-three billion, one million, four hundred fifteen thousand, seven hundred fifty-nine dollars and fifty-seven cents).

One year ago, May 5, 1998, the Federal debt stood at \$5,486,129,000,000 (Five trillion, four hundred eighty-six billion, one hundred twenty-nine million).

Five years ago, May 5, 1994, the Federal debt stood at \$4,573,713,000,000 (Four trillion, five hundred seventy-three billion, seven hundred thirteen million).

Ten years ago, May 5, 1989, the Federal debt stood at \$2,770,989,000,000 (Two trillion, seven hundred seventy billion, nine hundred eighty-nine million) which reflects a doubling of the debt—an increase of almost \$3 trillion—\$2,802,012,415,759.57 (Two trillion, eight hundred two billion, twelve million, four hundred fifteen thousand, seven hundred fifty-nine dollars and fifty-seven cents) during the past 15 years.

CLOSING THE SCHOOL OF THE AMERICAS

Mr. FEINGOLD. Mr. President, I rise today to express my strong support for the closing of the United States Army School of the Americas, located at Fort Benning, Georgia. I am pleased to be an original cosponsor of S. 873, a bill to close this troubled school once and for all, which was introduced recently by the Senator from Illinois, Mr. DURBIN.

The School of the Americas (SOA) was created in 1946 to train Latin American military officers in combat and counterinsurgency skills with the goal of professionalizing Latin American armies and strengthening democracies. Originally located in Panama, SOA moved to Fort Benning in 1984. There has been a great deal of controversy surrounding some of SOA's alumni, leading it to be called "the School for Dictators." Some of SOA's notorious graduates include Manuel Noriega, Argentinian dictator Leopoldo Galtieri, at least 19 Salvadorean officers implicated by El Salvador's Truth